

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF RHODE ISLAND**

In re:)	
)	Chapter 11
)	
UTGR, INC. d/b/a TWIN RIVER, <u>et al.</u> , ¹)	Case No. 09-12418 (ANV)
)	
Debtors.)	Jointly Administered
)	

**NOTICE OF FILING OF REORGANIZED DEBTORS'
FIRST POST-CONFIRMATION STATUS REPORT**

PLEASE TAKE NOTICE that the above-captioned reorganized debtors and debtors in possession (collectively, the “Reorganized Debtors”) are filing the attached report to apprise the Court and all parties in interest of the status of the application to the State of Rhode Island regulatory authorities for approval of the Reorganized Debtors’ requisite gaming licenses, which approvals are the most significant remaining conditions precedent to the effective date of the Debtors’ Second Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code, filed on February 10, 2010 [Docket No. 529] and confirmed pursuant to the Findings of Fact, Conclusions of Law, and Order Confirming Debtors’ Second Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code, entered on June 24, 2010 [Docket No. 717].

¹ The Reorganized Debtors in these chapter 11 cases are BLB Management Services, Inc., BLB Worldwide Holdings, Inc., and UTGR, Inc.

Dated: July 26, 2010
Providence, Rhode Island

WINOGRAD, SHINE & ZACKS, P.C.

Allan M. Shine (Bar No. 0383)
123 Dyer Street
Providence, RI 02903
Telephone: (401) 273-8300
Facsimile: (401) 272-5728

- and -

KIRKLAND & ELLIS LLP

/s/ Paul M. Basta

Paul M. Basta (Admitted *pro hac vice*)
Stephen E. Hessler (Admitted *pro hac vice*)
601 Lexington Avenue
New York, NY 10022-4611
Telephone: (212) 446-4800
Facsimile: (212) 446-4900
paul.basta@kirkland.com
stephen.hessler@kirkland.com

Counsel for the Reorganized Debtors and Debtors in Possession

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF RHODE ISLAND**

In re:)	
)	Chapter 11
)	
UTGR, INC. d/b/a TWIN RIVER, <u>et al.</u> , ¹)	Case No. 09-12418 (ANV)
)	
Debtors.)	Jointly Administered
)	

REORGANIZED DEBTORS' FIRST POST-CONFIRMATION STATUS REPORT

The above-captioned reorganized debtors and debtors in possession (collectively, the “Reorganized Debtors”) hereby file a report to apprise the Court and all parties in interest of the status of UTGR’s application (the “UTGR Application”) to the State of Rhode Island Department of Business Regulation (the “DBR”) for approval of the Reorganized Debtors’ requisite gaming licenses. Approval of the UTGR Application is the most significant remaining condition precedent to the Effective Date of the Debtors’ Second Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code, filed on February 10, 2010 [Docket No. 529] (the “Plan”), and confirmed pursuant to the Findings of Fact, Conclusions of Law, and Order Confirming Debtors’ Second Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code, entered on June 24, 2010 [Docket No. 717] (the “Confirmation Order”).²

Status Report

As discussed in part at the June 23, 2010 hearing to confirm the Plan (the “Confirmation Hearing”), the final steps in the licensing process are as follows. First, the DBR

¹ The Reorganized Debtors in these chapter 11 cases are BLB Management Services, Inc., BLB Worldwide Holdings, Inc., and UTGR, Inc. (“UTGR”).

² All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan and the Confirmation Order.

must finalize its review of certain materials relating to the UTGR Application. Once the DBR has concluded its review of the UTGR Application, the next step is for the DBR to schedule a hearing, upon “reasonable notice” (which the DBR has informed the Reorganized Debtors is currently expected to be approximately 30 days), to consider the UTGR Application. Following the hearing, the hearing officer will make a recommendation to the Director of the DBR, who can either accept, reject or modify such recommendation.

Although the specific hearing date has not yet been announced, the Reorganized Debtors (in consultation with the DBR) expect the hearing will take place in September—with the Effective Date to occur as soon as practicable afterwards. Importantly, as stated at the Confirmation Hearing, the Reorganized Debtors are not aware of, nor do they anticipate, any material issues or problems with the remaining steps in the licensing process, and to that end, will file additional Status Reports as further information is available.

Notice

The Reorganized Debtors have provided notice of this Status Report through the Court’s electronic filing system and via overnight mail, email, or fax to: (a) the U.S. Trustee; (b) counsel to the Creditors’ Committee; (c) applicable local, state, and federal regulatory entities; (d) counsel to the Administrative Agents for the First and Second Lien Lenders; (e) counsel to the equity sponsors; (f) counsel to those certain contractors who have asserted mechanic’s liens against the Debtors; (g) the Internal Revenue Service; (h) the Securities and Exchange Commission; and (i) any persons who have filed a request for notice in the Chapter 11 Cases pursuant to Bankruptcy Rule 2002.

Dated: July 26, 2010
Providence, Rhode Island

WINOGRAD, SHINE & ZACKS, P.C.

Allan M. Shine (Bar No. 0383)
123 Dyer Street
Providence, RI 02903
Telephone: (401) 273-8300
Facsimile: (401) 272-5728

- and -

KIRKLAND & ELLIS LLP

/s/ Paul M. Basta

Paul M. Basta (Admitted *pro hac vice*)
Stephen E. Hessler (Admitted *pro hac vice*)
601 Lexington Avenue
New York, NY 10022-4611
Telephone: (212) 446-4800
Facsimile: (212) 446-4900
paul.basta@kirkland.com
stephen.hessler@kirkland.com

Counsel for the Reorganized Debtors and Debtors in Possession